

CLAIMS

WHAT IS CLAIMED IS:

1. A system for conducting electronic trading of foreign exchange forwards, the system comprising:

5 a central server for tracking currency trades;

a plurality of trading workstations; and

at least one remote server interfacing the trading workstations to the central

server, wherein the at least one remote server mediates the currency trades between traders using

the workstations by consulting pre-set trading configurations associated with each trader, *or all traders*

10 wherein the pre-set trading configurations include temporary restrictions on a specified trader set

by a first trader to put the specified trader into a penalty box state. *Procedure*

15 2. The system of claim 1, wherein the pre-set trading configurations correspond to filter settings for at least one filter criteria; and

wherein a first remote server, connected to a first workstation associated with a first trader having associated first filter settings, blocks from view by the first trader any currency trades from other traders not meeting the at least one filter criteria corresponding to the first filter settings.

20 3. The system of claim 2, wherein the at least one filter criteria includes credit rating restrictions.

4. The system of claim 2, wherein the at least one filter criteria includes geographic restrictions.

5. The system of claim 2, wherein the at least one filter criteria includes institution-based restrictions.

6. The system of claim 2, wherein the at least one filter criteria includes trade amount restrictions.

7. The system of claim 2, wherein the at least one filter criteria including temporary restrictions are used by the remote server to block the display of trades from the specified trader from view by the first trader.

8. The system of claim 1, wherein the pre-set trading configurations associated with each trader includes a database listing a set of traders, stored in a memory of the remote server, with which the first trader is willing to trade; and

wherein the remote server, responsive to a selection by the first trader of a subset of the set of traders, conveys a request-for-quote transmission from the first trader to the selected subset of traders.

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9. The system of claim 1, wherein at least one trading workstation is associated with a telephone for providing voice communications between a trader associated therewith and other entities having telephone capabilities; and

wherein the trading workstation provides data communications between the trader associated therewith and other entities having data communication capabilities, thereby providing traders on the system with both voice-based and data-based trading functionality.

5 10. A system for conducting electronic trading of foreign exchange forwards, the system comprising:

a central server for tracking currency trades;

10 a plurality of trading workstations organized in a plurality of groups for conducting electronic data-based trading, with a portion of the trading workstations associated with respective telephones for conducting voice-based trading;

15 a plurality of remote servers, each respective remote server being associated with a respective group of trading workstations and interfacing the respective group of trading workstations to the central server, wherein the remote servers mediate the currency trades between traders using the workstations by consulting pre-set trading configurations associated with each trader corresponding to filter settings for at least one filter criteria, which include temporary restrictions on a specified trader set by a first trader to put the specified trader into a penalty box state relative to the first trader; and

20 where in a first remote server, connected to a first workstation associated with a first trader having associated first filter settings, blocks from view by the first trader any currency trades from other traders, including the specified trader in the penalty box state, not meeting the at least one filter criteria corresponding to the first filter settings.

11. A method for conducting electronic trading of foreign exchange forwards, the method comprising the steps of:

receiving currency trades for foreign exchange forwards from traders using a plurality of trading workstations;

5 receiving pre-set trading configurations from a first trader associated with a specified trader to place the specified trader into a penalty box state relative to the first trader;

tracking the currency trades in a central server; and

mediating the currency trades between traders using at least one remote server, including the steps of:

10 interfacing the workstations of respective traders to the central server;

consulting pre-set trading configurations associated with each trader; and

15 controlling the distribution of trading information between traders to conduct the currency trades, including the step of:

temporary blocking and restricting from the view of the first trader

any trading information from the specified trader put into a penalty box state.

12. The method of claim 11, wherein the pre-set trading configurations correspond to filter settings for at least one filter criteria; and

wherein the step of mediating includes the steps of:

evaluating trades to and from a first workstation utilizing the first filter settings at a first remote server connected to the first workstation associated with a first trader having associated first filter settings; and

blocking from view by the first trader any currency trades from other traders not meeting the at least one filter criteria corresponding to the first filter settings.

13. The method of claim 12, wherein the at least one filter criteria includes credit
5 rating restrictions.

14. The method of claim 12, wherein the at least one filter criteria includes geographic restrictions.

15. The method of claim 12, wherein the at least one filter criteria includes institution-based restrictions.

16. The method of claim 12, wherein the at least one filter criteria includes trade amount restrictions.

17. The method of claim 12, wherein the at least one filter criteria includes temporary restrictions on the specified trader specified by the first trader for implementing the penalty box state of the specified trader.

20 18. The method of claim 11, wherein the pre-set trading configurations associated with each trader includes a database listing a set of traders, stored in a memory of the remote server, with which the first trader is willing to trade; and
wherein the step of mediating at the remote server includes the steps of:

receiving at the remote server selections by the first trader of a subset of
the set of traders; and
conveying a request-for-quote transmission from the first trader to the
selected subset of traders.

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19. The method of claim 11, further comprising the steps of:

providing telephones respectively associated with a portion of the workstations
for conducting voice communications between a trader associated therewith and other entities
having telephone capabilities; and

10 providing data communications between the workstations and the traders
associated therewith and other entities having data communication capabilities, thereby
providing traders on the system with both voice-based and data-based trading functionality.

20. The method of claim 11, further comprising the steps of:

15 executing graphic user interfaces (GUIs) at each workstation for receiving inputs
and for displaying trading information to the traders using the workstations; and

providing a plurality of specialized GUI screens for facilitating the electronic
trading of foreign exchange forwards, including the step of:

20 displaying a first GUI screen for receiving trader inputs to set the
respective trading configurations associated with each trader.

21. A system for conducting electronic trading of foreign exchange forwards, the system comprising:

a central server for tracking currency trades;

a plurality of trading workstations; and

5 at least one remote server interfacing the trading workstations to the central server, wherein the at least one remote server mediates the currency trades between traders using the workstations by consulting filter settings for at least one filter criteria associated with each trader; and

10 wherein a first remote server, connected to a first workstation associated with a first trader having associated first filter settings, blocks from view by the first trader any currency trades from other traders not meeting the at least one filter criteria corresponding to the first filter settings, wherein the pre-set trading configurations include temporary restrictions on a specified trader set by a first trader to put the specified trader into a penalty box state.

15 22. The system of claim 21, wherein the at least one filter criteria includes credit rating restrictions.

20 23. The system of claim 21, wherein the at least one filter criteria includes geographic restrictions.

24. A system for conducting electronic trading of foreign exchange forwards, the system comprising:

a central server for tracking currency trades;

a plurality of trading workstations; and

5 at least one remote server interfacing the trading workstations to the central server, wherein the at least one remote server mediates the currency trades between traders using the workstations by consulting at least one filter criteria which includes temporary restrictions on a specified trader specified by a first trader to put the specified trader into a penalty box state.

25. A system for conducting electronic trading of foreign exchange forwards, the system comprising:

10 a central server for tracking currency trades;

a plurality of trading workstations; and

15 at least one remote server interfacing the trading workstations to the central server, wherein the at least one remote server mediates the currency trades between traders using the workstations using a database listing a set of traders, stored in a memory of the remote server, with which a first trader is willing to trade, and wherein the remote server uses pre-set trading configurations include temporary restrictions on a specified trader set by a first trader to put the specified trader into a penalty box state; and

215 wherein the remote server, responsive to a selection by the first trader of a subset of the set of traders, conveys a request-for-quote transmission from the first trader to the selected subset of traders.

26. A system for conducting electronic trading of foreign exchange forwards, the system comprising:

a central server for tracking currency trades;

a plurality of trading workstations; and

at least one remote server interfacing the trading workstations to the central server, wherein the at least one remote server mediates the currency trades between traders using the workstations using pre-set trading configurations include temporary restrictions on a specified trader set by a first trader to put the specified trader into a penalty box state;

wherein at least one trading workstation is associated with a telephone for providing voice communications between a trader associated therewith and other entities having telephone capabilities; and

wherein the trading workstation provides data communications between the trader associated therewith and other entities having data communication capabilities, thereby providing traders on the system with both voice-based and data-based trading functionality.